

Los Angeles County Multifamily Construction Report



AMLI MARINA DEL REY

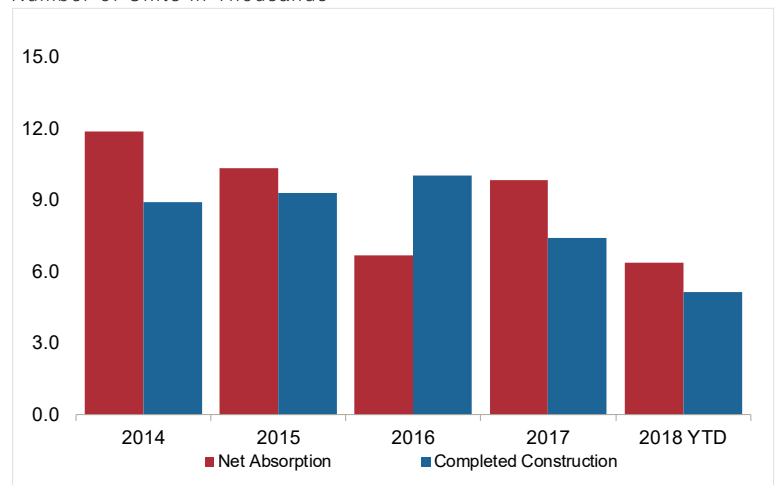
KEY STATISTICS MID-YEAR 2018

Market Size:	1,063,392 Units
Existing Vacant Units:	38,185 Units
Units Under Construction:	30,820 Units
Completed Construction in 2018 YTD:	5,129 Units
Largest Project Under Construction in 2018:	Sears Tower; 1,030 units; Boyle Heights; class A mixed-use project; delivering 1Q 2020
Largest Project Completed in 2018:	AMLI Marina del Rey; 585 units; developed by AMLI Management Company; completed 2Q 2018

MARKET TRENDS

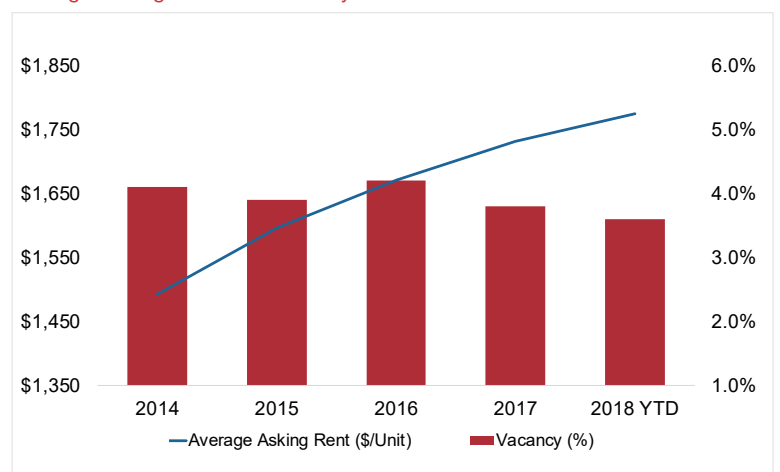
- The average asking rent increased 18.9% from 2014
- The vacancy rate is down 50 basis points from 2014
- Net absorption totaled 33,239 units since 2014
- Completed construction totaled 31,898 units since 2014

Net Absorption and Completed Construction
Number of Units in Thousands



Source: NAI Capital Research, CoStar

Average Asking Rent and Vacancy Rate

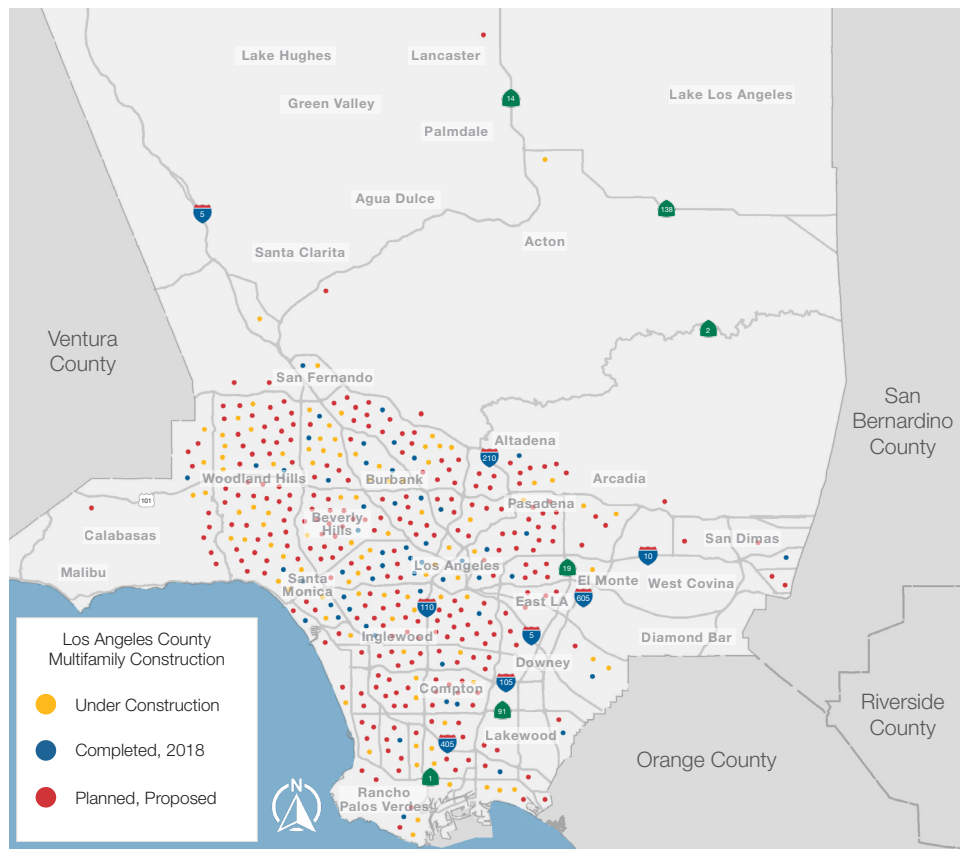


Includes all apartment units
Source: NAI Capital Research, CoStar

Projects To Watch in 2018



- **Hope + Flower** is a mixed-use class A project in the South Park neighborhood of Downtown Los Angeles developed by the Onni Group featuring 730 multifamily units. The project is near the Metro Civic Center station and delivers 1Q 2019.
- **Linea** is a mixed-use class A project in West LA with 595 units developed by PCCP LLC. Linea also features 5,000 SF of retail space near the Bergamot Expo Line station. Delivers 1Q 2020.
- **Aven** is a mixed-use class A project in Downtown Los Angeles' South Park neighborhood developed by Mack Real Estate Development, LLC and Washington Capital Management featuring 536 units. Delivers 1Q 2019.
- **Neptune Marina** is a 526-unit class A project in Marina del Rey developed by Greystar Real Estate Partners. Delivers 4Q 2018.
- **El Centro** is a sister project of the Eastown Apartments in Hollywood. This class A building offers 513 units with approximately 55,000 SF of ground-floor retail in a repurposed parking lot site. Developers The Clarett Group expect delivery 3Q 2018.



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